

Senate Bill 408

Testimony of Clinton Tax Collector Melanie Yanus, CCMC

March 8, 2016

Banking Committee

"AN ACT CONCERNING THE PROTECTION OF DELINQUENT HOMEOWNERS

Interest is compensatory not punitive by statute. The rate of interest must always remain the same throughout the collection of municipal taxes. Inconsistencies in the interest rate will be discriminatory.

The rate of 18% is not unreasonable. Just look at the rates some of the credit card companies charge. We need taxes to be paid on time. We do not need more delinquents and that is what we will have if the interest rate is lowered.

Respectfully submitted,

Melanie Yanus